

*Balance Sheet of the Bank of
Russia.*

JANUARY I.	CIRCULATION.	GOLD RESOURCES.	LOANS AND DISCOUNTS.	DEPOSITS AND CURRENT ACCOUNTS*
(In millions of roubles.)				
1880	1129.9	151.0	264.1	249.2
1885	^99.7	170.3	222.1	357*4
1890	928.4	210.3	256.0	375.6
1892	1054.8	285.3	214.4	374.9
1894	1071.9	360.3	293.9	441.2
1895	1121.2	350.8	357.5	557.4
1896	1055.2	391.7	404.7	532.7
1898	901.2	1180.7	270.5	644.7
1900	491.1	838.6	388.2	748.9
1902	542.1	709.2	513.5	698.0
1903	553.3	763.2	478.9	674.6
1904	604.1	899.5	472.7	789.7
1905	856.0	1024.2	401.6	626.4
1906	1204.6	919.5	665.5	520.2
1907	1233.7	1000.0	520.3	512.4
1908	1168.0	950.7	495.1	596.2

The Bank of Finland.

The Bank of Finland is an outgrowth of the Diet of Barge in 1809, which regulated the relations of Finland with Russia. Swedish notes continued to circulate for a long time in Finland, in spite of determined efforts to supersede them by Russian silver and paper.¹ The bank was not conspicuously successful at first, but was able in 1840 to undertake the redemption of its notes in silver, as was done at the same time by the Bank of Russia. The unusual requirement

i Frederiksen, 185. This author adds : "The continuous decrease in the value of Swedish notes consequent upon too large an issue contributed rather to spread them in the interior of Finland. The merchants, who received more of these debased notes for the same quantity of merchandise, made large profits by placing the notes with their customers, who only understood later that they were steadily decreasing in value. As is always the case when money is decreasing in value, the lower classes and the remoter districts of the country were the chief sufferers."—Finland; its Public and Private Economy[^] 186.